

**WASHINGTON, D.C.** – House Committee on Oversight and Government Reform Ranking Member Darrell Issa (R-Vista) today issued a statement regarding reassessments by the Office of Management and Budget and the nonpartisan Congressional Budget Office that reveal a projected ten-year budget deficit of \$9.1 trillion:

"Today's budget numbers show the Obama Administration has vastly underestimated every aspect of our financial crisis: from unemployment to deficits, from mythical 'jobs saved or created' to projected economic growth.

"The current unsustainable spending spree is jeopardizing the future solvency of our nation's economy and signals a return to Jimmy Carter's stagflation. In this year alone, Democrats have dumped \$1.3 trillion in fresh, steaming debt onto the shoulders of future generations – shattering last fiscal year's record deficit of \$456 billion – and that doesn't even include their proposed trillion dollar government health care takeover and massive energy tax. The 'we inherited this mess' excuse doesn't work any more: this astronomical spending and borrowing was signed, sealed and delivered by Congressional Democrats to the eager pen of President Obama.

"In a stealthy effort to shave the 2009 deficit numbers, the Mid-Session Review disingenuously resorts to exactly the same Bush budget shell games and gimmicks loudly decried by then-Candidate Obama - ask California how smoke-and-mirrors budgeting works out.

"Adding insult to gimmickry, President Obama's budget continues to assume that Congressional Democrats will allow "stimulus" pet projects to expire, that a government take-over of health care will be budget neutral and that the economy will return to a roaring 3.2 percent growth next year. These assumptions defy logic almost as much as President Obama's spending defies gravity."